

# PROPERTY FORECLOSURES IN MARYLAND THIRD QUARTER 2014



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# **PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2014**

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# **PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2014**

## **EXECUTIVE SUMMARY**

Third quarter RealtyTrac data show that, property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, edged up 0.4 percent to 317,171 events from the preceding quarter - the first quarterly increase since the third quarter of 2011. On an annual basis, foreclosures were down 15.9 percent below last year (Exhibit 1). The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, was virtually unchanged from 24.0 in the previous quarter to 24.1 in the current quarter. Nationally, foreclosure activity decreased in 30 states but increased in the remaining 20 states and the District of Columbia from the prior quarter. The top five increases were in Montana, Mississippi, Nebraska, North Carolina and Alaska while the largest declines were in North Dakota, Arkansas, Iowa, Maine and Missouri. Compared to last year, foreclosure events fell in 40 states but increased in the remaining 10 states and the District of Columbia.

Total foreclosure activity in Maryland increased by 2.6 percent from the prior quarter to 11,637 events following two consecutive quarters of decline in the first half of 2014. Foreclosures also inched up by 0.2 percent from year ago levels – marking the 9<sup>th</sup> consecutive quarter of year-over-year increases since mid-year 2012 (Exhibits 1 and 2). Nevertheless, year-over-year growth in foreclosure activity continues to slowdown in Maryland, posting the slowest growth pace on record in the third quarter and the lowest growth in foreclosures nationwide. Maryland property foreclosure activity is expected to slow down over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans.

New foreclosure filings increased 11.8 percent to 5,701 in the third quarter and were down 6.8 percent below last year. Foreclosure sales increased in the third quarter by 29.8 percent to 4,925 properties, posting the highest volume since the fourth quarter of 2010 as lenders continue to work on protracted delinquent loans. On an annual basis, foreclosure sales were up 6.6 percent – the lowest growth pace since the first quarter of 2012. Lender purchases of foreclosed properties declined 41.4 percent to 1,676 units after rising to its highest volume on record in the second quarter. Compared with the same period last year, lender purchases grew by 28.5 percent – marking the 8<sup>th</sup> consecutive quarter of double digit growth rate.

Maryland foreclosure rate increased from 47.7 foreclosures per 10,000 households in the second quarter to 48.9 in the third quarter of 2014, although its ranking remained unchanged at the second highest nationwide behind Florida. The State's foreclosure rate was 103.0 percent above the U.S. rate of 24.1 in the third quarter.

Among the neighboring states, Delaware's national foreclosure ranking improved from the 4<sup>th</sup> highest in the prior quarter to the 7<sup>th</sup> highest in the third quarter. Pennsylvania's ranking deteriorated from the 16<sup>th</sup> highest in the second quarter to 17<sup>th</sup> highest in the third quarter. Virginia's ranking improved from the 32<sup>nd</sup> highest in the second quarter to the 36<sup>th</sup> highest in the third quarter.

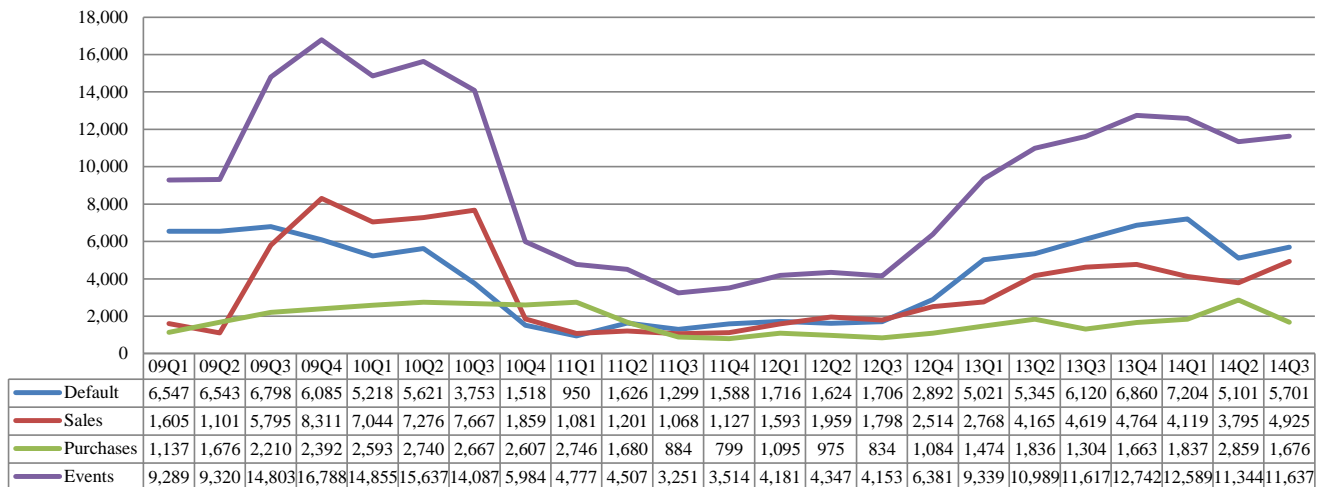
### EXHIBIT 1. FORECLOSURES IN MARYLAND AND U.S. THIRD QUARTER 2014

Indicator	Notices of Default	Notices of Sales	Lender Purchases	Properties with Foreclosure Filings*
<i>Maryland</i>				
Number of Events	5,701	4,925	1,676	11,637
Change (Last Quarter)	11.8%	29.8%	-41.4%	2.6%
Change (Last Year)	-6.8%	6.6%	28.5%	0.2%
<i>U.S.</i>				
Number of Events	106,817	151,186	75,210	317,171
Change (Last Quarter)	2.3%	5.7%	-11.8%	0.4%
Change (Last Year)	-10.8%	-3.3%	-34.4%	-15.9%

\* The sum of the three stages of foreclosure may exceed the number of properties. The last column in this table represent the number of unique property foreclosures, hence multiple counting of the events has been eliminated.

Source: RealtyTrac

### EXHIBIT 2. FORECLOSURE ACTIVITY IN MARYLAND 2009 Q1-2014 Q3



Source: RealtyTrac

# **PROPERTY FORECLOSURE EVENTS IN MARYLAND THIRD QUARTER 2014**

## **INTRODUCTION**

RealtyTrac data show that property foreclosure filings (or events) in the U.S., including notices of default, notices of foreclosure sales and lender purchases of foreclosed properties, edged up 0.4 percent to 317,171 events from the preceding quarter - the first quarterly increase since the third quarter of 2011. On an annual basis, foreclosures were down 15.9 percent below last year. The U.S. foreclosure rate, defined as the number of foreclosures per 10,000 households, was virtually unchanged from 24.0 in the previous quarter to 24.1 in the current quarter. Nationally, foreclosure activity decreased in 30 states but increased in the remaining 20 states and the District of Columbia from the prior quarter. Compared to last year, foreclosure events fell in 40 states but increased in the remaining 10 states and the District of Columbia.

RealtyTrac reports total number of filings in each stage of foreclosure. As a result, the sum of the three stages of foreclosure may exceed the total number of properties. However, to eliminate multiple counting of foreclosure events, total number of foreclosures in this report represents the number of unique properties only.

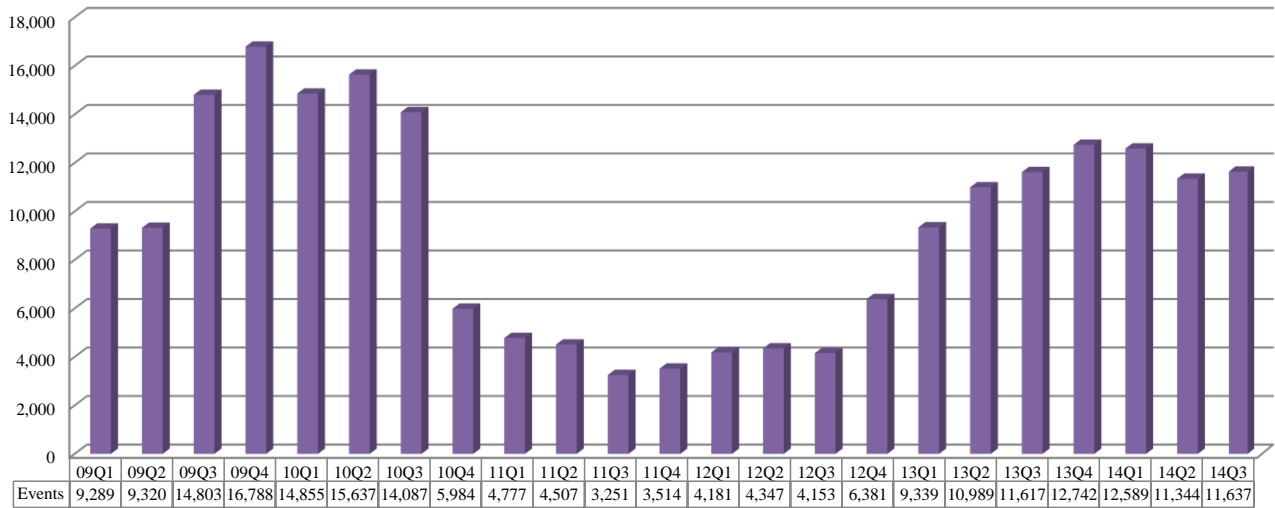
Total foreclosure activity in Maryland increased by 2.6 percent from the prior quarter to 11,637 events following two consecutive quarters of decline in the first half of 2014 (Chart 1, Table 1). Foreclosures also inched up by 0.2 percent from year ago levels – marking the 9<sup>th</sup> consecutive quarter of year-over-year increases since mid-year 2012. Nonetheless, year-over-year growth in foreclosure activity continues to slowdown in Maryland, posting the slowest growth pace on record in the third quarter and lowest growth in foreclosures nationwide. Maryland property foreclosure activity is expected to slow down over the coming quarters as lenders continue to deplete their inventory of seriously delinquent loans.

New foreclosure filings increased 11.8 percent to 5,701 in the third quarter and were down 6.8 percent below last year. Foreclosure sales increased in the third quarter by 29.8 percent to 4,925 properties, posting the highest volume since the fourth quarter of 2010 as lenders continue to work on protracted delinquent loans. On an annual basis, foreclosure sales were up 6.6 percent – the lowest growth pace since the first quarter of 2012. Lender purchases of foreclosed properties declined 41.4 percent to 1,676 units after rising to its highest volume on record in the second quarter. Compared with the same period last year, lender purchases grew by 28.5 percent – marking the 8<sup>th</sup> consecutive quarter of double digit growth rate.

Among neighboring states, total foreclosures increased 55.1 percent in the District of Columbia but declined in Delaware (14.0 percent), Pennsylvania (16.8 percent), Virginia (13.7 percent) and West Virginia (26.2 percent).

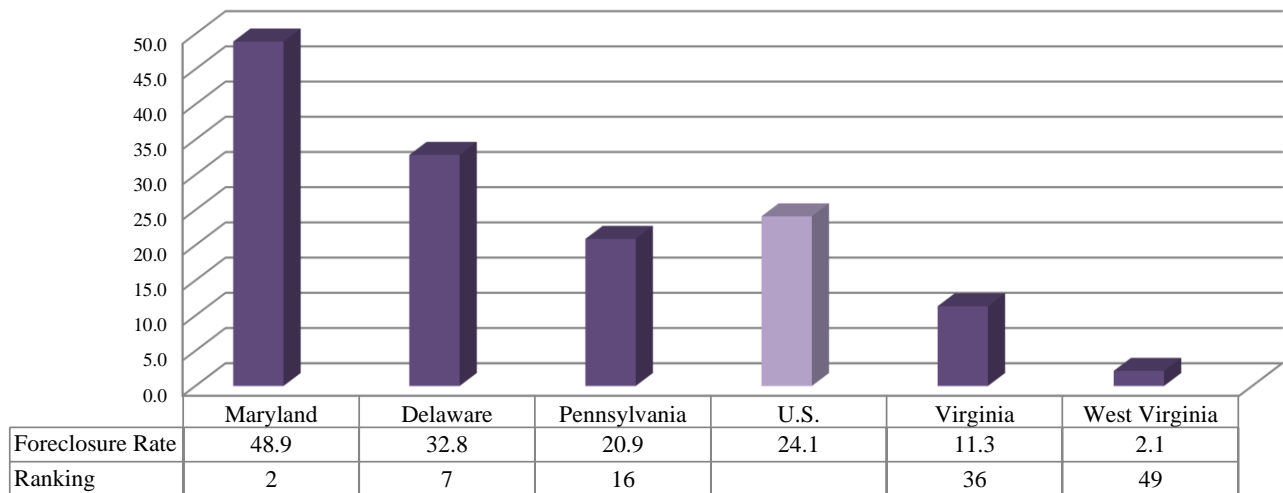
Maryland's foreclosure rate increased from 47.7 foreclosures per 10,000 households in the second quarter to 48.9 in the third quarter of 2014, although its ranking remained unchanged at the second highest nationwide behind Florida (Chart 2).

**CHART 1**  
**TOTAL FORECLOSURE ACTIVITY IN MARYLAND**



Source: RealtyTrac

**CHART 2**  
**FORECLOSURE RATES IN THE REGION: THIRD QUARTER 2014**  
**NUMBER OF FORECLOSURES PER 10,000 HOUSEHOLDS**



Source: RealtyTrac

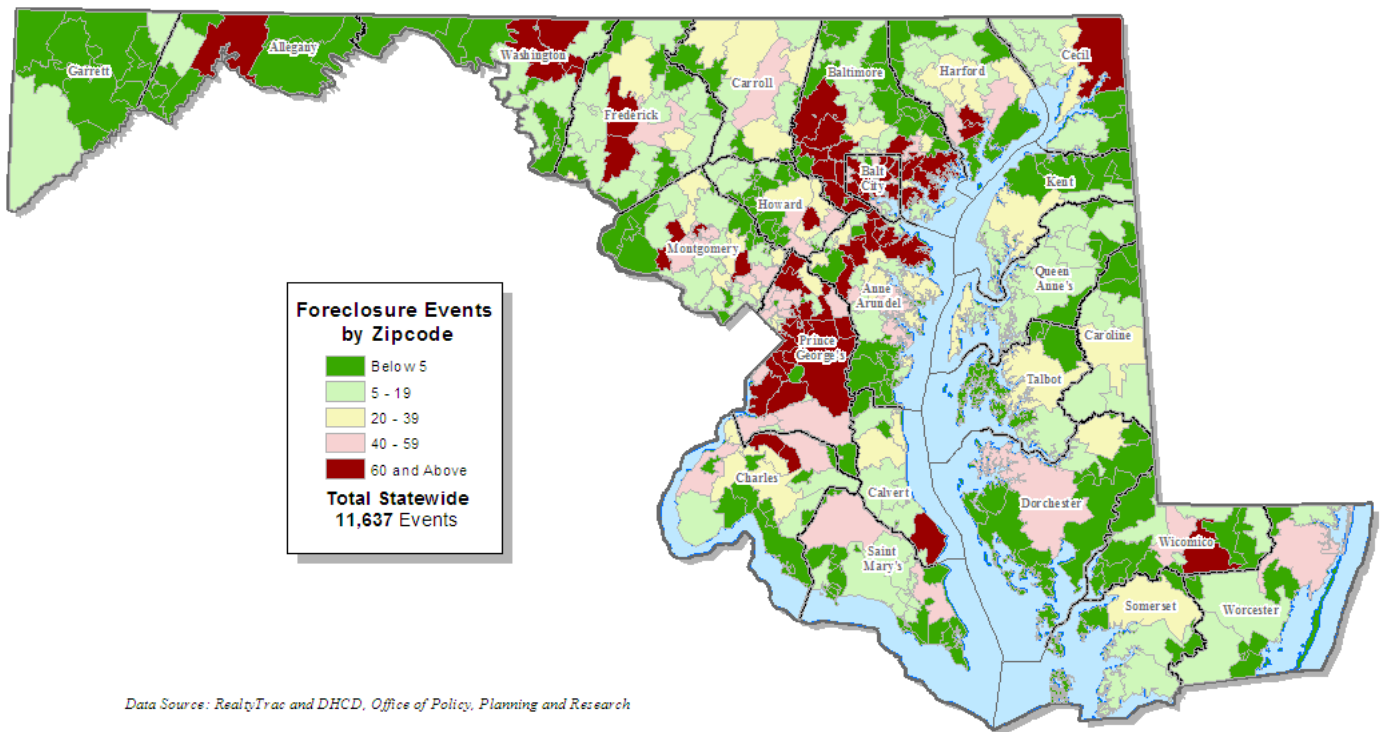
Table 1 shows the distribution of the third quarter foreclosure events in Maryland. Prince George's County with 2,684 foreclosures had the largest share of foreclosures statewide, accounting for 23.1 percent of the total. Foreclosure activity in that county increased 17.8 percent above the previous quarter and by 32.9 percent over last year. Baltimore City with 1,838 filings had the second largest number of foreclosure events, accounting for 15.8 percent of the total. The City's foreclosures edged up 1.1 percent above the previous quarter but fell 16.6 percent below last year. Baltimore County with 1,681 foreclosures, or 14.4 percent of the total, had the third highest number of foreclosures in Maryland. Foreclosures in this county increased by 14.9 percent above the prior quarter and by 0.9 percent from year ago levels. Other counties with large foreclosure events include Anne Arundel (1,013 events or 8.7 percent of the total), Montgomery (886 events or 7.6 percent), Harford (426 events or 3.7 percent), Frederick (411 events or 3.5 percent), Charles (409 events or 3.5 percent), Howard (360 events or 3.1 percent) and Washington (257 events or 2.2 percent). These ten jurisdictions represented 85.6 percent of all foreclosures events in Maryland.

**TABLE 1. PROPERTY FORECLOSURE EVENTS IN MARYLAND JURISDICTIONS  
THIRD QUARTER 2014**

Jurisdiction	Notices of Default	Notices of Sales	Lender Purchases (REO)	Total*			
				Number	County Share	% Change from	
						2014 Q2	2013 Q3
Allegany	47	25	28	98	0.8%	-9.6%	-0.9%
Anne Arundel	484	421	139	1,013	8.7%	-15.5%	-10.7%
Baltimore	826	765	182	1,681	14.4%	14.9%	0.9%
Baltimore City	961	723	315	1,838	15.8%	1.1%	-16.6%
Calvert	73	80	32	178	1.5%	-10.3%	5.6%
Caroline	42	35	16	87	0.8%	-26.7%	9.5%
Carroll	69	102	41	205	1.8%	-3.0%	9.5%
Cecil	85	102	26	198	1.7%	-5.7%	8.8%
Charles	169	176	84	409	3.5%	6.2%	8.6%
Dorchester	43	31	21	92	0.8%	8.5%	25.7%
Frederick	162	213	65	411	3.5%	23.1%	9.7%
Garrett	12	8	4	23	0.2%	-35.3%	-28.4%
Harford	218	117	110	426	3.7%	-4.5%	-14.9%
Howard	180	160	36	360	3.1%	20.0%	25.3%
Kent	21	18	9	44	0.4%	7.7%	47.8%
Montgomery	381	425	120	886	7.6%	4.8%	-13.9%
Prince George's	1,487	1,101	259	2,684	23.1%	17.8%	32.9%
Queen Anne's	69	40	26	126	1.1%	3.3%	-0.8%
Somerset	38	22	12	70	0.6%	-11.0%	29.5%
St. Mary's	61	94	42	191	1.6%	-4.0%	3.7%
Talbot	29	24	8	60	0.5%	-34.9%	-16.5%
Washington	125	103	48	257	2.2%	-26.1%	-19.7%
Wicomico	65	88	28	173	1.5%	-26.5%	-16.0%
Worcester	52	53	27	126	1.1%	-33.9%	-39.9%
<b>Maryland</b>	<b>5,701</b>	<b>4,925</b>	<b>1,676</b>	<b>11,637</b>	<b>100.0%</b>	<b>2.6%</b>	<b>0.2%</b>

\*The sum of the three stages of foreclosure may exceed the total. Total number of foreclosures represents unique properties.  
Source: RealtyTrac

**MAP 1: DISTRIBUTION OF PROPERTY FORECLOSURE EVENTS IN MARYLAND  
THIRD QUARTER 2014**



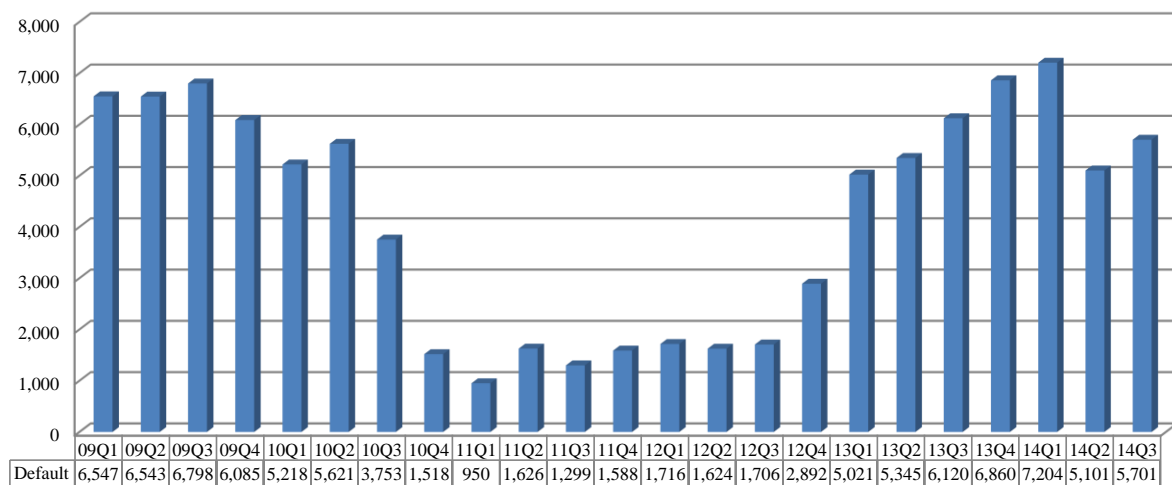


## NOTICES OF MORTGAGE LOAN DEFAULT

Notices of default increased 11.8 percent to 5,701 filings in the third quarter, posting the second lowest volume since the third quarter of 2013 (Chart 5). Compared to last year, new foreclosure filings were down 6.8 percent, recording the second year-over-year decline in two years.

Prince George's County accounted for the largest share of defaults – 26.1 percent of all filings statewide or 1,487 notices (Table 2). The county's default notices increased by 47.6 percent over the previous quarter and by 69.9 percent above last year. Baltimore City with 961 default notices (16.8 percent of the total) had the second highest number of defaults in Maryland. The City's loan defaults grew 31.2 percent above the preceding quarter but fell 17.6 below last year. Baltimore County with 826 default notices, or 14.5 percent of the total, had the third highest number of notices. The county's default notices increased by 22.8 percent above the previous quarter but decreased 12.4 percent below last year. Anne Arundel County with 484 default notices, or 8.5 percent of the total, had the fourth highest number of notices. Montgomery County with 381 default notices, or 6.7 percent of the total, had the fifth highest number of notices, followed by Harford County with 218 defaults or 3.8 percent of the total; Howard County with 180 notices or 3.2 percent, Charles County with 169 notices or 3.0 percent, Frederick County with 162 defaults or 2.9 percent and Washington County with 125 notices or 2.2 percent. Together, these ten jurisdictions represented 87.6 percent of all default notices issued statewide.

**CHART 5**  
**NOTICES OF MORTGAGE LOAN DEFAULT ISSUED IN MARYLAND**



Source: RealtyTrac

**TABLE 2**  
**NOTICES OF MORTGAGE LOAN DEFAULT**  
**ISSUED IN MARYLAND: THIRD QUARTER 2014**

<b>Jurisdiction</b>	<b>2014 Q3</b>		<b>% Change from</b>	
	<b>Number</b>	<b>% of Total</b>	<b>2014 Q2</b>	<b>2013 Q3</b>
Allegany	47	0.8%	-10.1%	-27.5%
Anne Arundel	484	8.5%	-23.9%	-26.8%
Baltimore	826	14.5%	22.8%	-12.4%
Baltimore City	961	16.8%	31.2%	-17.6%
Calvert	73	1.3%	11.7%	-0.3%
Caroline	42	0.7%	-24.6%	46.8%
Carroll	69	1.2%	-29.2%	-16.8%
Cecil	85	1.5%	-3.4%	23.2%
Charles	169	3.0%	-10.3%	-13.1%
Dorchester	43	0.8%	12.4%	20.0%
Frederick	162	2.9%	23.0%	-30.6%
Garrett	12	0.2%	-5.8%	-9.2%
Harford	218	3.8%	13.1%	-11.6%
Howard	180	3.2%	16.2%	2.6%
Kent	21	0.4%	31.8%	80.1%
Montgomery	381	6.7%	-4.5%	-27.3%
Prince George's	1,487	26.1%	47.6%	69.9%
Queen Anne's	69	1.2%	32.0%	-13.9%
Somerset	38	0.7%	15.5%	43.5%
St. Mary's	61	1.1%	-38.9%	-53.6%
Talbot	29	0.5%	-32.4%	-41.7%
Washington	125	2.2%	-7.2%	-38.6%
Wicomico	65	1.1%	-37.5%	-43.6%
Worcester	52	0.9%	-42.7%	-53.5%
<b>Maryland</b>	<b>5,701</b>	<b>100.0%</b>	<b>11.8%</b>	<b>-6.8%</b>

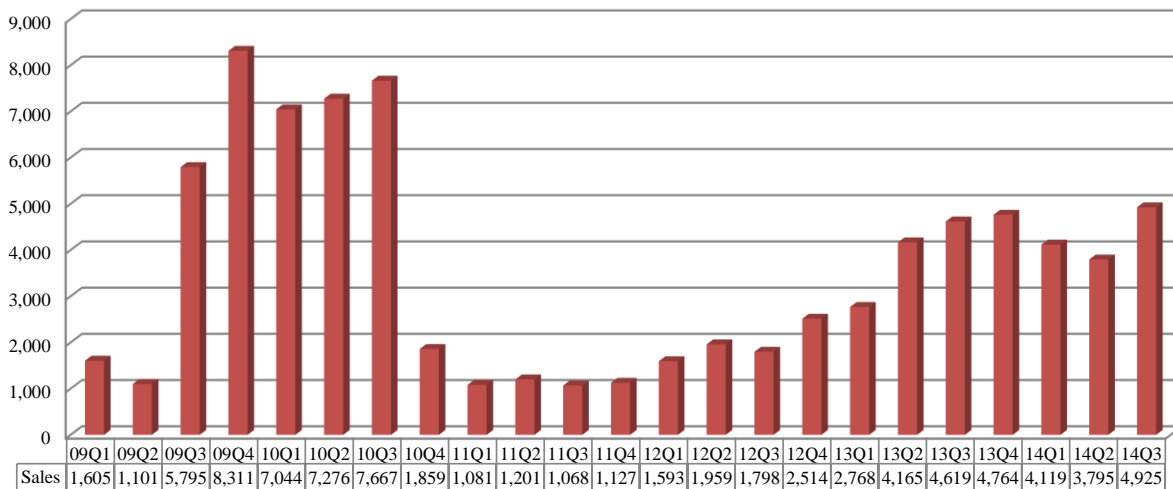
*Source: RealtyTrac*

## NOTICES OF FORECLOSURE SALES

Foreclosure sales increased 29.8 percent to 4,925 filings posting the largest volume since the fourth quarter of 2010 (Chart 6). Foreclosure sales were also up 6.6 percent above last year – the first single-digit growth rate since the third quarter of 2009.

Foreclosure sales increased by 24.4 percent in Prince George’s County to 1,101 notices and were up 8.0 percent above last year. Foreclosure sales in that county accounted for 22.3 percent of all foreclosure sales statewide, the largest share among the State’s twenty-four jurisdictions (Table 3). Baltimore County with 765 notices, or 15.5 percent of the total, had the second highest number of foreclosure sales in Maryland. Foreclosure sales in this county increased 47.0 percent and 25.3 percent above the previous quarter and last year, respectively. Baltimore City with 723 notices, or 14.7 percent of the total, had the third highest number of foreclosure sales. Notices of sales in the City increased 11.9 percent above the previous quarter but fell 17.3 percent below last year. Montgomery County with 425 notices, or 8.6 percent of the total, had the fourth highest number of foreclosure sales this quarter. Notices of sales in that county grew 29.3 percent above the prior quarter but were down 3.0 percent below last year. Other jurisdictions with elevated notices include Anne Arundel County 421 notices (8.6 percent) followed by Frederick County with 213 notices (4.3 percent), Charles County with 176 notices (3.6 percent), Howard with 160 notices (3.3 percent), Harford County with 117 notices (2.4 percent) and Washington County with 103 notices (2.1 percent). Together, these ten jurisdictions accounted for 85.4 percent of all notices of sales issued statewide.

**CHART 6**  
**NOTICES OF FORECLOSURE SALES ISSUED IN MARYLAND**



Source: RealtyTrac

**TABLE 3**  
**NOTICES OF FORECLOSURE SALES**  
**ISSUED IN MARYLAND: THIRD QUARTER 2014**

Jurisdiction	2014 Q3		% Change from	
	Number	% of Total	2014 Q2	2013 Q3
Allegany	25	0.5%	-16.0%	16.7%
Anne Arundel	421	8.6%	10.4%	2.6%
Baltimore	765	15.5%	47.0%	25.3%
Baltimore City	723	14.7%	11.9%	-17.3%
Calvert	80	1.6%	57.7%	14.0%
Caroline	35	0.7%	108.8%	-7.4%
Carroll	102	2.1%	103.6%	14.0%
Cecil	102	2.1%	64.5%	22.9%
Charles	176	3.6%	56.8%	19.9%
Dorchester	31	0.6%	141.4%	26.4%
Frederick	213	4.3%	110.4%	111.3%
Garrett	8	0.2%	31.4%	-53.1%
Harford	117	2.4%	-20.0%	-41.2%
Howard	160	3.3%	60.4%	93.1%
Kent	18	0.4%	34.9%	6.4%
Montgomery	425	8.6%	29.3%	-3.0%
Prince George's	1,101	22.3%	24.4%	8.0%
Queen Anne's	40	0.8%	9.5%	-25.6%
Somerset	22	0.5%	18.5%	-8.3%
St. Mary's	94	1.9%	242.2%	103.3%
Talbot	24	0.5%	0.5%	-3.5%
Washington	103	2.1%	10.4%	16.7%
Wicomico	88	1.8%	17.4%	37.3%
Worcester	53	1.1%	-8.2%	-31.2%
<b>Maryland</b>	<b>4,925</b>	<b>100.0%</b>	<b>29.8%</b>	<b>6.6%</b>

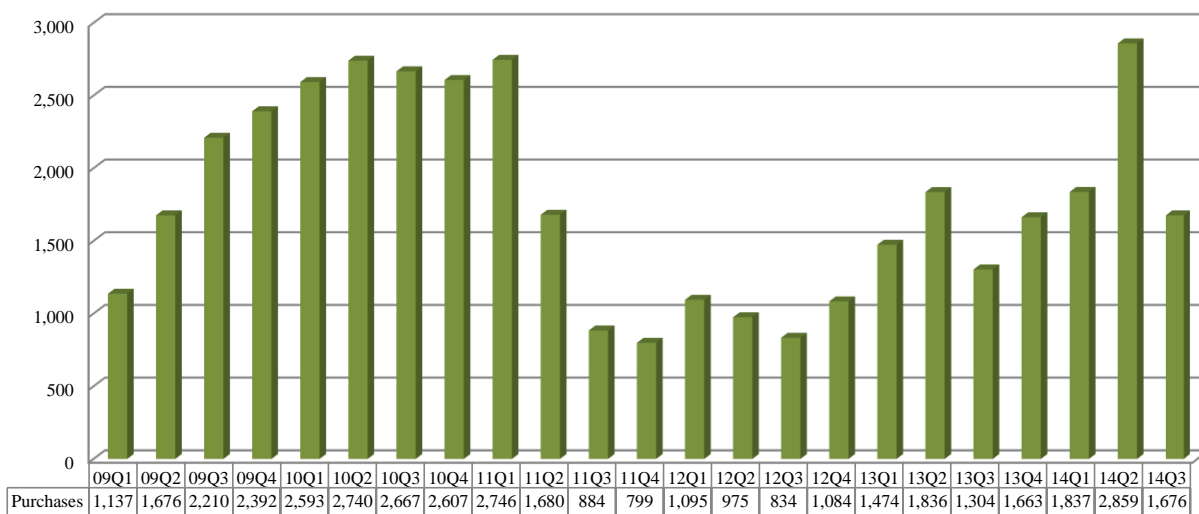
Source: RealtyTrac

## LENDER PURCHASES OF FORECLOSED PROPERTIES

Lender purchases decreased 41.4 percent to 1,676 properties in the third quarter after posting double-digit growth rates in the prior three consecutive quarters. On an annual basis, lender purchases increased 28.5 percent, posting the 8<sup>th</sup> consecutive quarter of double-digit growth rate.

A total of 315 lender purchases occurred in Baltimore City, representing 18.8 percent of all lender purchases statewide, the largest share (Table 4). The number of lender purchases in the City fell by 40.9 percent below the previous quarter but increased 22.7 percent over last year. Prince George's County with 259 lender purchases (15.5 percent of the total) had the second highest concentration in Maryland. Lender purchases in that county declined 44.2 percent below the prior quarter but were up 28.5 percent above year ago levels. Baltimore County with 182 lender purchases (10.9 percent of the total) had the third highest concentration in Maryland. Lender purchases in that county decreased by 41.3 percent below last quarter but increased 28.2 percent over last year. Other jurisdictions that recorded higher lender purchases include Anne Arundel County (139 purchases or 8.3 percent), Montgomery County (120 purchases or 7.2 percent) and Harford County 110 purchases or 6.5 percent). Together, these six jurisdictions represented 67.1 percent of all lender purchases statewide.

**CHART 7**  
**LENDER PURCHASES OF FORECLOSED PROPERTIES IN MARYLAND**



Source: RealtyTrac

**TABLE 4**  
**LENDER PURCHASES OF FORECLOSED PROPERTIES**  
**IN MARYLAND: THIRD QUARTER 2014**

<b>Jurisdiction</b>	<b>2014 Q3</b>		<b>% Change from</b>	
	<b>Number</b>	<b>% of Total</b>	<b>2014 Q2</b>	<b>2013 Q3</b>
Allegany	28	1.7%	-9.8%	147.8%
Anne Arundel	139	8.3%	-41.5%	37.8%
Baltimore	182	10.9%	-41.3%	28.2%
Baltimore City	315	18.8%	-40.9%	22.7%
Calvert	32	1.9%	-62.8%	-11.4%
Caroline	16	1.0%	-68.0%	26.7%
Carroll	41	2.4%	-43.0%	74.8%
Cecil	26	1.6%	-61.8%	-18.8%
Charles	84	5.0%	-10.6%	41.2%
Dorchester	21	1.2%	-42.6%	36.0%
Frederick	65	3.9%	-39.8%	25.1%
Garrett	4	0.2%	-77.2%	-13.3%
Harford	110	6.5%	-13.6%	54.3%
Howard	36	2.2%	-30.7%	3.8%
Kent	9	0.5%	-34.5%	110.1%
Montgomery	120	7.2%	-19.0%	8.1%
Prince George's	259	15.5%	-44.2%	28.5%
Queen Anne's	26	1.5%	-27.8%	274.7%
Somerset	12	0.7%	-58.8%	589.2%
St. Mary's	42	2.5%	-44.4%	111.2%
Talbot	8	0.5%	-70.4%	33.3%
Washington	48	2.8%	-63.2%	1.1%
Wicomico	28	1.7%	-55.8%	-1.4%
Worcester	27	1.6%	-47.0%	9.2%
<b>Maryland</b>	<b>1,676</b>	<b>100.0%</b>	<b>-41.4%</b>	<b>28.5%</b>

Source: RealtyTrac

## FORECLOSURE HOT SPOTS

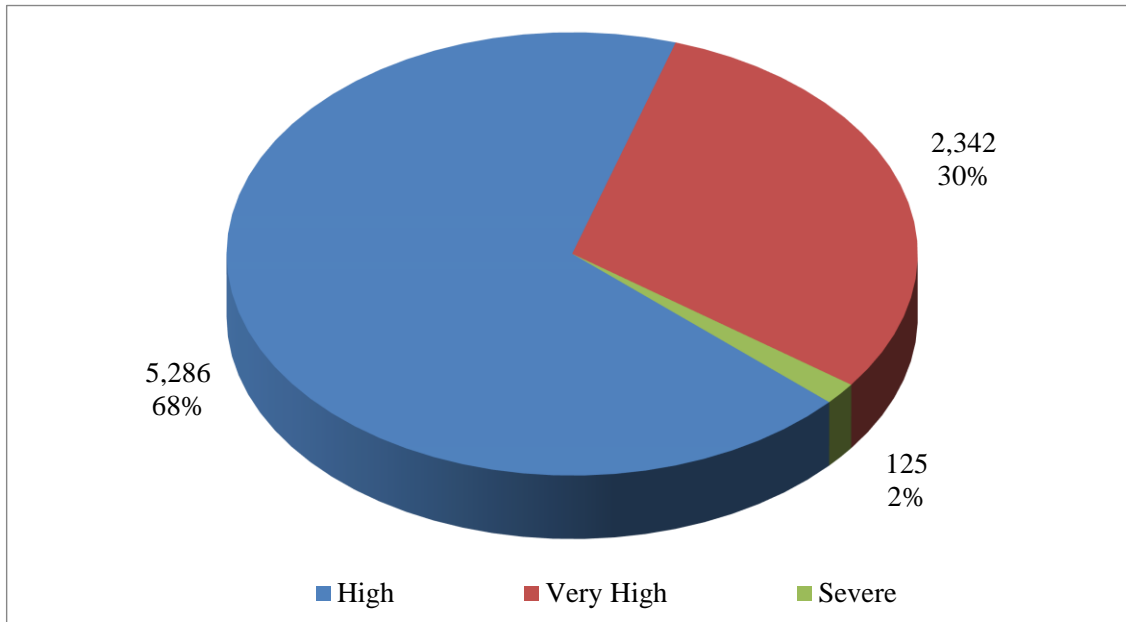
A foreclosure *Hot Spot* is defined as a community that had more than ten foreclosure events in the third quarter and recorded a foreclosure concentration ratio of greater than 100. The concentration ratio, in turn, is measured by a foreclosure index. The index measures the extent to which a community's foreclosure rate exceeds or falls short of the State average foreclosure rate. For example, the Franklin community of Baltimore City (zip code 21223) recorded a total of 105 foreclosure events in the third quarter, resulting in a foreclosure rate of 42 homeowner households per foreclosure and a corresponding foreclosure index of 306. As a result, the foreclosure concentration in Franklin is 205.9 percent above the state average index of 100. Overall, a total of 7,753 foreclosure events, accounting for 66.6 percent of all foreclosures in the third quarter, occurred in 117 *Hot Spots* communities across Maryland (Tables 5 and 6). These communities recorded an average foreclosure rate of 81 homeowner households per foreclosure and an average foreclosure index of 159. The *Hot Spots* communities are further grouped into three broad categories: "high," "very high," and "severe."

The "high" foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a "high" foreclosure problem recorded a total of 5,286 foreclosures in 90 communities, accounting for 68.2 percent of foreclosures in all *Hot Spots* and 45.4 percent of all foreclosures statewide (Charts 8 and 9). These jurisdictions recorded an average foreclosure rate of 92 and an average foreclosure index of 139.

The "very high" group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a "very high" foreclosure problem recorded 2,342 events in 25 communities, representing 30.2 percent of foreclosures across all *Hot Spots* and 20.1 percent of foreclosures statewide. These communities had an average foreclosure rate of 56 and an average foreclosure index of 228.

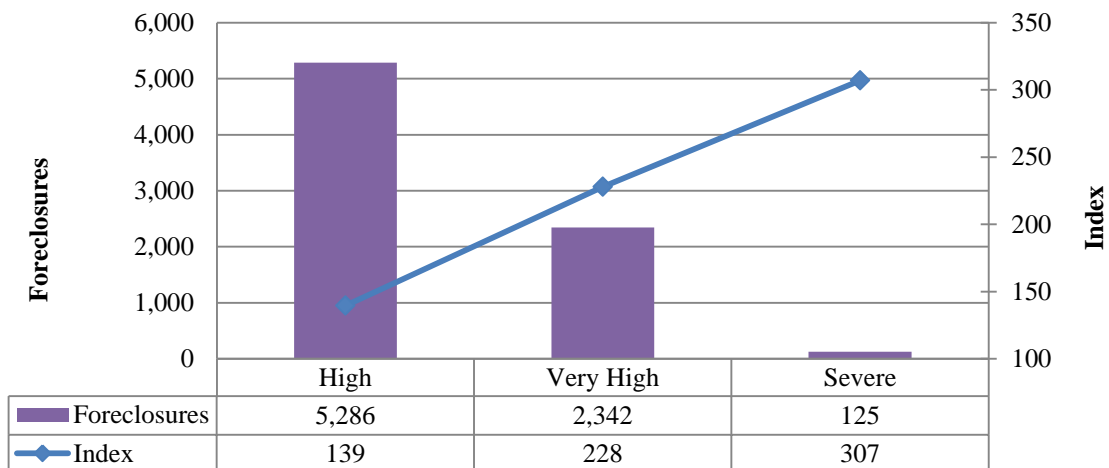
Maryland jurisdictions with a "severe" foreclosure problem reported a total of 125 foreclosures in two communities, accounting for 1.6 percent of all foreclosures in *Hot Spots* communities and 1.1 percent of foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 42 and an average foreclosure index of 307.

**CHART 8**  
**FORECLOSURE HOT SPOTS IN MARYLAND, THIRD QUARTER 2014**



*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*

**CHART 9**  
**FORECLOSURES AND FORECLOSURE INDEX**  
**IN MARYLAND'S HOT SPOTS COMMUNITIES, THIRD QUARTER 2014**



*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*



**TABLE 5**  
**CHARACTERISTICS OF FORECLOSURE HOT SPOTS IN MARYLAND**  
**THIRD QUARTER 2014**

<b>Category</b>	<b>High</b>	<b>Very High</b>	<b>Severe</b>	<b>All <i>Hot Spots</i> Communities</b>
Number of Communities	90	25	2	117
% of <i>Hot Spots</i> Communities	76.9%	21.4%	1.7%	100.0%
% of <i>All</i> Communities	17.3%	4.8%	0.4%	22.5%
Foreclosures	5,286	2,342	125	7,753
% of <i>Hot Spots</i> Communities	68.2%	30.2%	1.6%	100.0%
% of <i>All</i> Communities	45.4%	20.1%	1.1%	66.6%
Average Foreclosure Rate	92	56	42	81
Average Foreclosure Index	139	228	307	159
Number of Households	487,307	132,075	5,233	624,615
% of <i>Hot Spots</i> Communities	78.0%	21.1%	0.8%	100.0%
% of <i>All</i> Communities	32.6%	8.8%	0.3%	41.8%

*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*

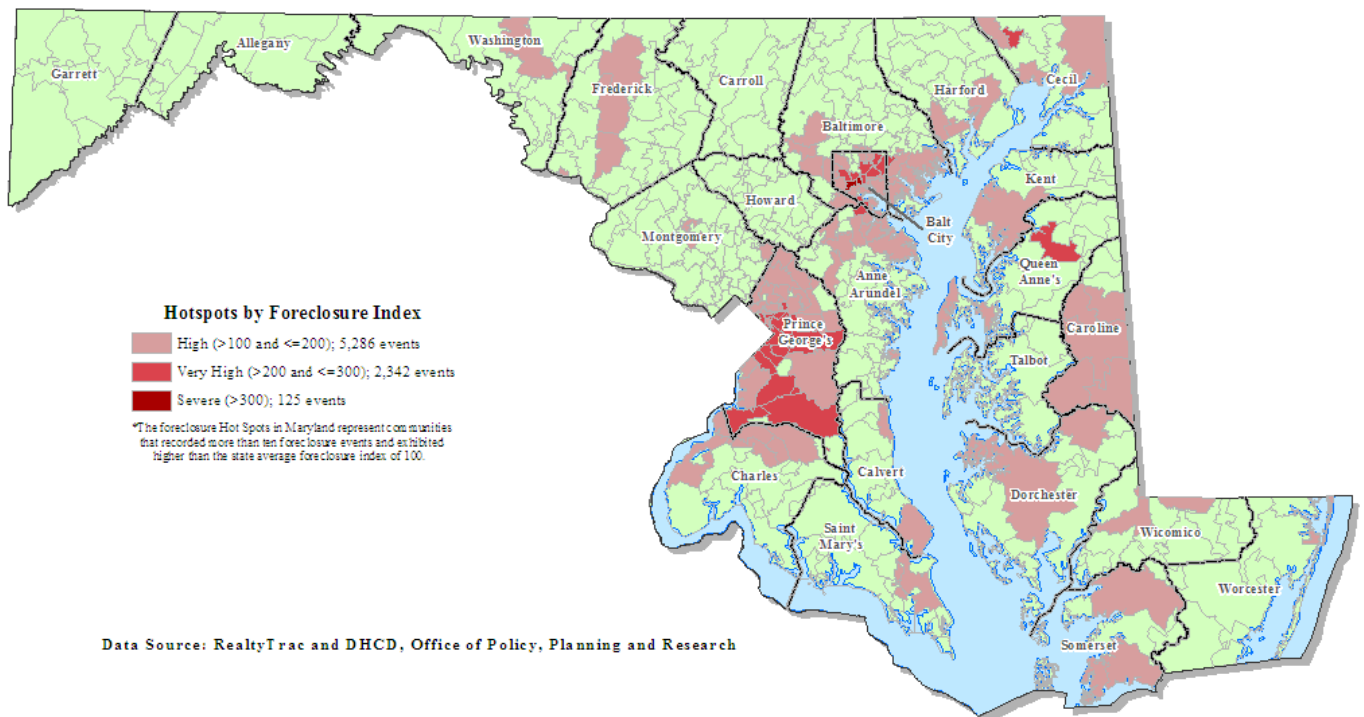
**TABLE 6**  
**FORECLOSURE *HOT SPOTS* IN MARYLAND**  
**THIRD QUARTER 2014**

Jurisdiction	Number of Zip Codes	Foreclosures		Rate	Index	Number of Households
		Events	Percent			
Severe Foreclosures						
Baltimore City	2	125	100.0%	42	307	5,233
Baltimore City	2	125	100.0%	42	307	5,233
Very High Foreclosures						
Anne Arundel	1	71	3.0%	59	218	4,160
Baltimore	1	65	2.8%	61	211	3,956
Baltimore City	8	829	35.4%	57	226	47,140
Cecil	1	12	0.5%	53	243	635
Prince George's	13	1,353	57.8%	56	230	75,663
Queen Anne's	1	12	0.5%	43	296	521
Maryland	25	2,342	100.0%	56	228	132,075
High Foreclosures						
Anne Arundel	8	529	10.0%	114	113	60,243
Baltimore	13	1,050	19.9%	92	140	96,055
Baltimore City	11	809	15.3%	75	171	60,938
Calvert	2	97	1.8%	94	137	9,104
Caroline	5	79	1.5%	105	123	8,236
Cecil	3	122	2.3%	124	104	15,120
Charles	6	317	6.0%	81	158	25,693
Dorchester	2	72	1.4%	89	144	6,438
Frederick	4	204	3.9%	110	117	22,398
Harford	4	189	3.6%	100	128	18,874
Kent	1	21	0.4%	127	101	2,628
Montgomery	3	152	2.9%	113	114	17,188
Prince George's	17	1,257	23.8%	85	150	107,365
Queen Anne's	2	52	1.0%	112	114	5,840
Somerset	3	56	1.1%	78	165	4,363
St. Mary's	2	66	1.2%	94	137	6,174
Washington	1	128	2.4%	107	120	13,686
Wicomico	2	35	0.7%	82	157	2,858
Worcester	1	52	1.0%	79	163	4,104
Maryland	90	5,286	100.0%	92	139	487,307

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

## MAP 2

### DISTRIBUTION OF FORECLOSURE *HOT SPOTS* IN MARYLAND THIRD QUARTER 2014



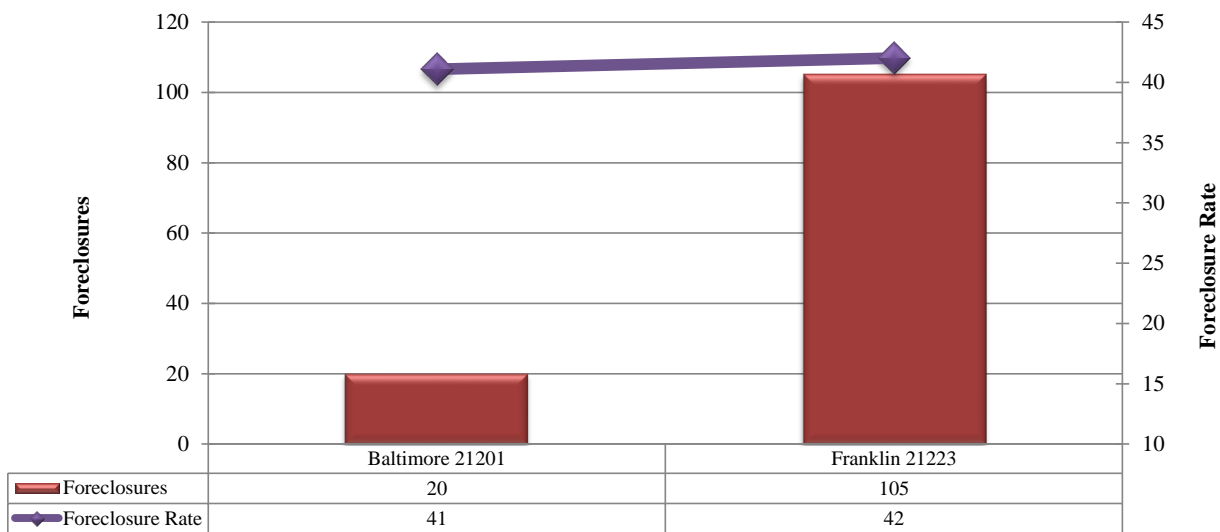
## SEVERE FORECLOSURE HOT SPOTS

The “severe” group represents communities in which the foreclosure indices exceeded 300. Maryland jurisdictions with a “severe” foreclosure problem reported a total of 125 foreclosures in two communities, accounting for 1.6 percent of all foreclosures in *Hot Spots* communities and 1.1 percent of all foreclosures statewide. These jurisdictions recorded an average foreclosure rate of 42 and an average foreclosure index of 307.

Property foreclosures in “severe” foreclosure *Hot Spots* were concentrated in Baltimore City within the 21201 and 21223 zip code communities (Table 7).

The hardest hit community in Maryland during the third quarter of 2014 was the 21223 zip code community in Baltimore City (Chart 10 and Table 8). This community recorded a total of 105 foreclosures, resulting in a foreclosure rate of 42 homeowner households per foreclosure and a corresponding foreclosure index of 306. As a result, the foreclosure concentration in this community was 205.9 percent above the state average.

**CHART 10**  
**PROPERTY FORECLOSURES IN**  
**“SEVERE” *HOT SPOTS* JURISDICTIONS**  
**THIRD QUARTER 2014**



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

**TABLE 7**  
**SEVERE FORECLOSURE HOT SPOTS**  
**THIRD QUARTER 2014**

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Baltimore 21201	20	16.0%	41	313	822
Franklin 21223	105	84.0%	42	306	4,411
<b>Maryland</b>	<b>125</b>	<b>100.0%</b>	<b>42</b>	<b>307</b>	<b>5,233</b>

*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*

**TABLE 8**  
**SEVERE FORECLOSURE HOT SPOTS IN MARYLAND**  
**THIRD QUARTER 2014**

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Baltimore City	21201	Baltimore	20	41	313
Baltimore City	21223	Franklin	105	42	306
<b>All Communities</b>			<b>125</b>	<b>42</b>	<b>307</b>

*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*

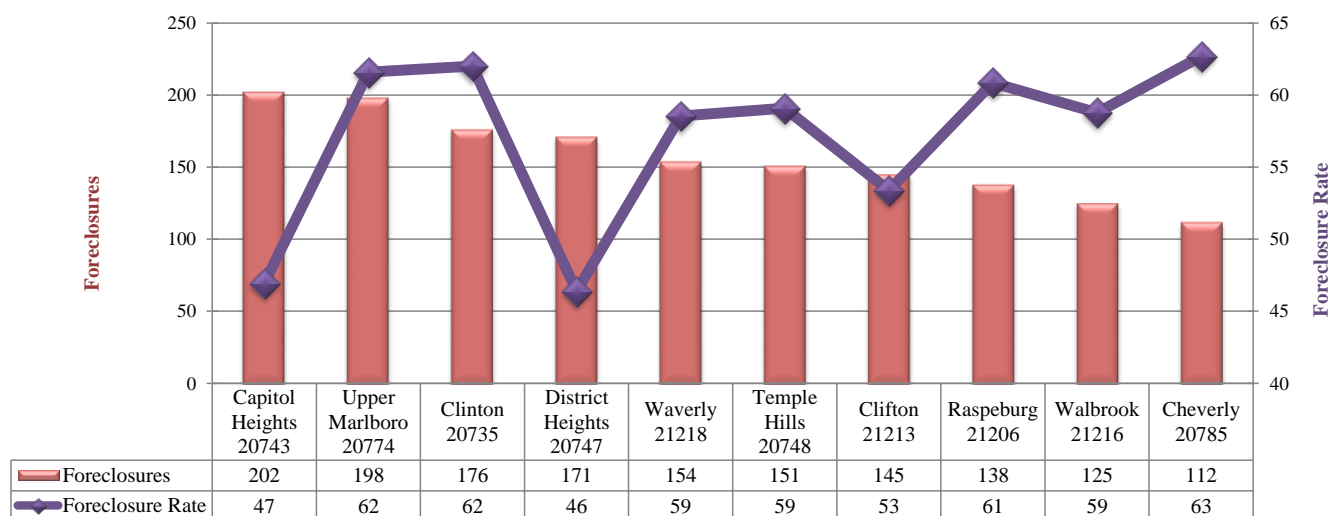
## VERY HIGH FORECLOSURE HOT SPOTS

The “very high” group includes jurisdictions that posted foreclosure indices of between 200 and 300. Jurisdictions with a “very high” foreclosure problem recorded 2,342 events in 25 communities, representing 30.2 percent of foreclosures across all *Hot Spots* and 20.1 percent of foreclosures statewide. These communities had an average foreclosure rate of 56 and an average foreclosure index of 228.

Property foreclosures in “very high” foreclosure *Hot Spots* were concentrated in Anne Arundel, Baltimore, Cecil, Prince George’s and Queen Anne’s counties as well as Baltimore City (Table 9). Prince George’s County with 1,353 foreclosures represented 57.8 percent of all foreclosures in the “very high” foreclosure category. The impacted communities in the County posted a weighted average foreclosure rate of one foreclosure per 56 homeowner households and an average foreclosure index of 230.

The top ten communities with the highest foreclosure incidence include Clifton, Raspeburg, Walbrook and Waverly in Baltimore City; and Capitol Heights, Cheverly, Clinton, Temple Hills and Upper Marlboro in Prince George’s County (Chart 11 and Table 10).

**CHART 11**  
**PROPERTY FORECLOSURES IN TOP 10**  
**“VERY HIGH” HOT SPOTS JURISDICTIONS**  
**THIRD QUARTER 2014**



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

**TABLE 9**  
**VERY HIGH FORECLOSURE HOT SPOTS BY JURISDICTION**  
**THIRD QUARTER 2014**

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	1	71	3.0%	59	218
Baltimore	1	65	2.8%	61	211
Baltimore City	8	829	35.4%	57	226
Cecil	1	12	0.5%	53	243
Prince George's	13	1,353	57.8%	56	230
Queen Anne's	1	12	0.5%	43	296
<b>Maryland</b>	<b>25</b>	<b>2,342</b>	<b>100.0%</b>	<b>56</b>	<b>228</b>

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

**TABLE 10**  
**VERY HIGH FORECLOSURE HOT SPOTS BY COMMUNITY**  
**THIRD QUARTER 2014**

Jurisdiction	Zip Code	P.O. Name	Foreclosures	Rate	Index
Anne Arundel	21225	Brooklyn	71	59	218
Baltimore	21206	Raspeburg	65	61	211
Baltimore City	21218	Waverly	154	59	219
Baltimore City	21213	Clifton	145	53	241
Baltimore City	21206	Raspeburg	138	61	211
Baltimore City	21216	Walbrook	125	59	219
Baltimore City	21217	Druid	103	46	278
Baltimore City	21214	Hamilton	96	62	209
Baltimore City	21225	Brooklyn	42	59	218
Baltimore City	21202	Baltimore	26	56	228
Cecil	21917	Colora	12	53	243
Prince George's	20743	Capitol Heights	202	47	274
Prince George's	20774	Upper Marlboro	198	62	209
Prince George's	20735	Clinton	176	62	207
Prince George's	20747	District Heights	171	46	277
Prince George's	20748	Temple Hills	151	59	217
Prince George's	20785	Cheverly	112	63	205
Prince George's	20784	Cheverly	97	57	226
Prince George's	20746	Suitland	90	53	242
Prince George's	20613	Brandywine	56	58	221
Prince George's	20607	Accokeek	46	60	214
Prince George's	20722	Brentwood	22	58	222
Prince George's	20710	Bladensburg	18	46	279
Queen Anne's	21623	Church Hill	12	43	296
<b>All Communities</b>			<b>2,342</b>	<b>56</b>	<b>228</b>

Source: RealtyTrac and DHCD, Office of Policy, Planning and Research

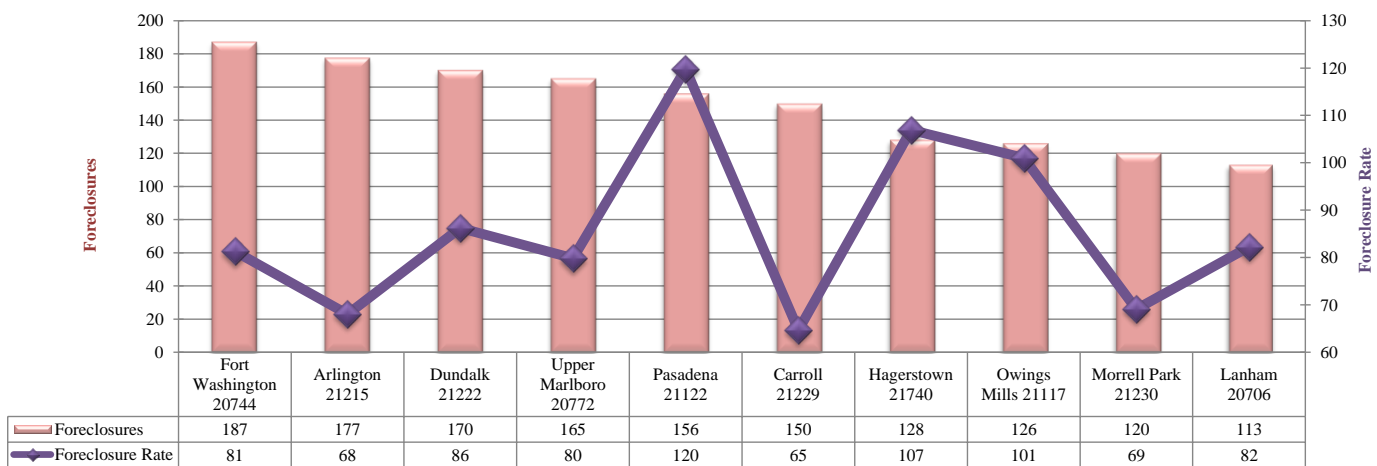
## HIGH FORECLOSURE HOT SPOTS

The “high” foreclosure communities posted foreclosure indices that fall between 100 and 200. Maryland jurisdictions with a “high” foreclosure problem recorded a total of 5,286 foreclosures in 90 communities, accounting for 68.2 percent of foreclosures in all *Hot Spots* and 45.4 percent of all foreclosures statewide (Table 11). These jurisdictions recorded an average foreclosure rate of 92 and an average foreclosure index of 139.

Property foreclosures in “high” foreclosure *Hot Spots* were concentrated in 19 jurisdictions including Anne Arundel, Baltimore, Calvert, Caroline, Cecil, Charles, Dorchester, Frederick, Harford, Kent, Montgomery, Prince George’s, Queen Anne’s, Somerset, St. Mary’s, Washington, Wicomico and Worcester counties as well as Baltimore City. Prince George’s County with 1,257 foreclosures, or 23.8 percent of all foreclosure events, represented the largest concentration of properties in this category. The county’s communities recorded an average foreclosure rate of 85 homeowner households per foreclosure and an average foreclosure index of 150.

The top ten communities with the highest foreclosure incidence include Pasadena in Anne Arundel county; Arlington, Carroll and Morrell Park in Baltimore City; Dundalk and Owings Mills in Baltimore County; Fort Washington, Lanham and Upper Marlboro in Prince George’s County; Hagerstown in Washington County (Chart 12 and Table 11).

**CHART 12**  
**PROPERTY FORECLOSURES IN TOP 10**  
**“HIGH” *HOT SPOTS* JURISDICTIONS**  
**THIRD QUARTER 2014**



Source: RealtyTrac and DHCD, Office of Policy, Planning and Research



**TABLE 11**  
**HIGH FORECLOSURE HOT SPOTS BY JURISDICTION**  
**THIRD QUARTER 2014**

Jurisdiction	Foreclosure Events		Average Foreclosure Rate	Average Foreclosure Index	Homeowner Households
	Number	% of Total			
Anne Arundel	529	10.0%	114	113	60,243
Baltimore	1,050	19.9%	92	140	96,055
Baltimore City	809	15.3%	75	171	60,938
Calvert	97	1.8%	94	137	9,104
Caroline	79	1.5%	105	123	8,236
Cecil	122	2.3%	124	104	15,120
Charles	317	6.0%	81	158	25,693
Dorchester	72	1.4%	89	144	6,438
Frederick	204	3.9%	110	117	22,398
Harford	189	3.6%	100	128	18,874
Kent	21	0.4%	127	101	2,628
Montgomery	152	2.9%	113	114	17,188
Prince George's	1,257	23.8%	85	150	107,365
Queen Anne's	52	1.0%	112	114	5,840
Somerset	56	1.1%	78	165	4,363
St. Mary's	66	1.2%	94	137	6,174
Washington	128	2.4%	107	120	13,686
Wicomico	35	0.7%	82	157	2,858
Worcester	52	1.0%	79	163	4,104
<b>Maryland</b>	<b>5,286</b>	<b>100.0%</b>	<b>92</b>	<b>139</b>	<b>487,307</b>

*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*

**TABLE 12**  
**HIGH FORECLOSURE HOT SPOTS BY COMMUNITY**  
**THIRD QUARTER 2014**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Anne Arundel	20764	Shady Side	20	70	184
Anne Arundel	21226	Curtis Bay	11	80	161
Anne Arundel	21060	Glen Burnie	78	101	127
Anne Arundel	21076	Hanover	28	107	120
Anne Arundel	21061	Glen Burnie	98	119	108
Anne Arundel	21144	Severn	67	119	108
Anne Arundel	21122	Pasadena	156	120	107
Anne Arundel	21113	Odenton	71	123	104
Baltimore	21229	Carroll	22	65	199
Baltimore	21207	Gwynn Oak	112	75	170
Baltimore	21239	Northwood	23	81	159
Baltimore	21244	Windsor Mill	85	81	158
Baltimore	21222	Dundalk	170	86	149
Baltimore	21133	Randallstown	87	87	148
Baltimore	21224	Highlandtown	38	91	142
Baltimore	21237	Rosedale	73	96	133
Baltimore	21220	Middle River	99	100	129
Baltimore	21117	Owings Mills	126	101	127
Baltimore	21221	Essex	99	101	127
Baltimore	21227	Halethorpe	80	104	124
Baltimore	21212	Govans	36	107	121
Baltimore City	21229	Carroll	150	65	199
Baltimore City	21215	Arlington	177	68	189
Baltimore City	21230	Morrell Park	120	69	186
Baltimore City	21205	Clifton East End	43	71	182
Baltimore City	21207	Gwynn Oak	43	75	170
Baltimore City	21231	Patterson	32	79	163
Baltimore City	21226	Curtis Bay	13	80	161
Baltimore City	21239	Northwood	65	81	159
Baltimore City	21222	Dundalk	12	86	149
Baltimore City	21224	Highlandtown	103	91	142
Calvert	20657	Lusby	70	86	150
Calvert	20732	Chesapeake Beach	27	115	112
Caroline	21660	Ridgely	11	94	136
Caroline	21639	Greensboro	13	99	130
Caroline	21629	Denton	27	102	126
Caroline	21655	Preston	16	108	119
Caroline	21632	Federalsburg	12	122	106
Cecil	21918	Conowingo	12	104	124
Cecil	21903	Perryville	16	118	109
Cecil	21921	Elkton	94	128	101

**TABLE 12**  
**HIGH FORECLOSURE HOT SPOTS BY COMMUNITY**  
**THIRD QUARTER 2014**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Charles	20602	Waldorf	90	64	200
Charles	20640	Indian Head	42	65	197
Charles	20616	Bryans Road	23	81	159
Charles	20603	Waldorf	74	88	146
Charles	20695	White Plains	28	100	129
Charles	20601	Waldorf	60	100	128
Dorchester	21643	Hurlock	22	78	164
Dorchester	21613	Cambridge	50	94	136
Frederick	21716	Brunswick	21	67	192
Frederick	21703	Frederick	75	110	117
Frederick	21702	Frederick	81	116	111
Frederick	21788	Thurmont	27	126	102
Harford	21040	Edgewood	80	79	164
Harford	21001	Aberdeen	53	113	114
Harford	21085	Joppa	42	118	109
Harford	21017	Belcamp	14	121	106
Kent	21620	Chestertown	21	127	101
Montgomery	20866	Burtonsville	35	96	134
Montgomery	20886	Montgomery Village	71	114	113
Montgomery	20877	Montgomery Village	46	124	103
Prince George's	20705	Beltsville	73	68	189
Prince George's	20707	Laurel	100	70	184
Prince George's	20737	Riverdale	43	73	176
Prince George's	20720	Bowie	83	75	172
Prince George's	20772	Upper Marlboro	165	80	161
Prince George's	20744	Fort Washington	187	81	158
Prince George's	20706	Lanham	113	82	156
Prince George's	20716	Mitchellville	72	84	153
Prince George's	20721	Mitchellville	95	87	148
Prince George's	20770	Greenbelt	48	92	140
Prince George's	20745	Oxon Hill	52	94	137
Prince George's	20781	Hyattsville	24	96	133
Prince George's	20782	West Hyattsville	49	97	133
Prince George's	20708	Laurel	39	100	128
Prince George's	20769	Glenn Dale	17	107	120
Prince George's	20783	Adelphi	57	123	105
Prince George's	20740	College Park	40	127	101
Queen Anne's	21638	Grasonville	16	98	131
Queen Anne's	21666	Stevensville	36	119	108
Somerset	21838	Marion Station	11	69	185
Somerset	21853	Princess Anne	27	75	171

**TABLE 12**  
**HIGH FORECLOSURE HOT SPOTS BY COMMUNITY**  
**THIRD QUARTER 2014**

<b>Jurisdiction</b>	<b>Zip Code</b>	<b>P.O. Name</b>	<b>Foreclosures</b>	<b>Rate</b>	<b>Index</b>
Somerset	21817	Crisfield	18	87	147
St. Mary's	20653	Lexington Park	52	90	142
St. Mary's	20634	Great Mills	14	105	122
Washington	21740	Hagerstown	128	107	120
Wicomico	21830	Hebron	16	70	184
Wicomico	21875	Delmar	19	92	140
Worcester	21842	Ocean City	52	79	163

*Source: RealtyTrac and DHCD, Office of Policy, Planning and Research*